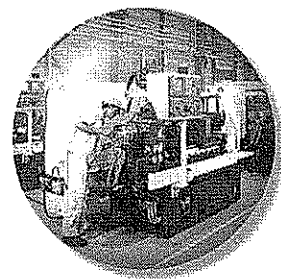
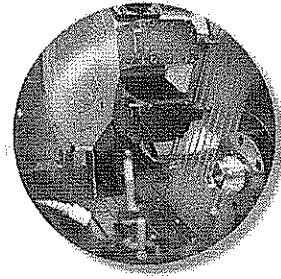
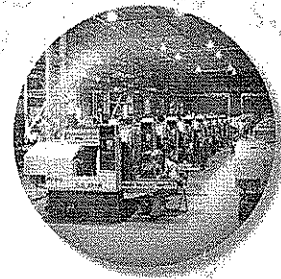
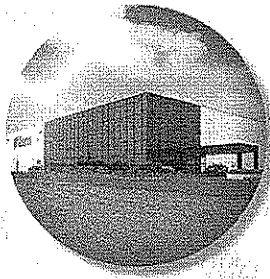


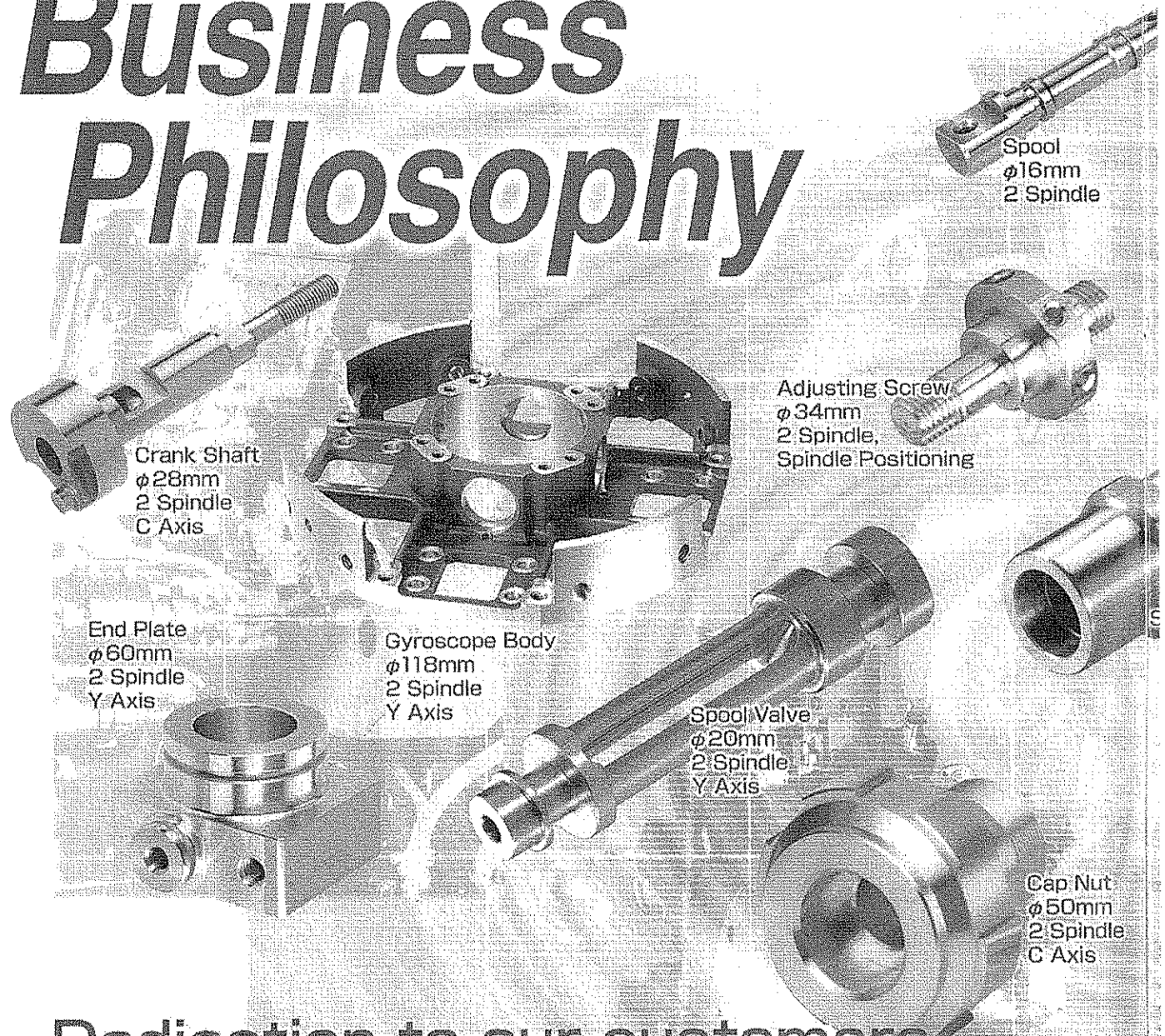
Exhibit 68



GUIDE TO MIYANO



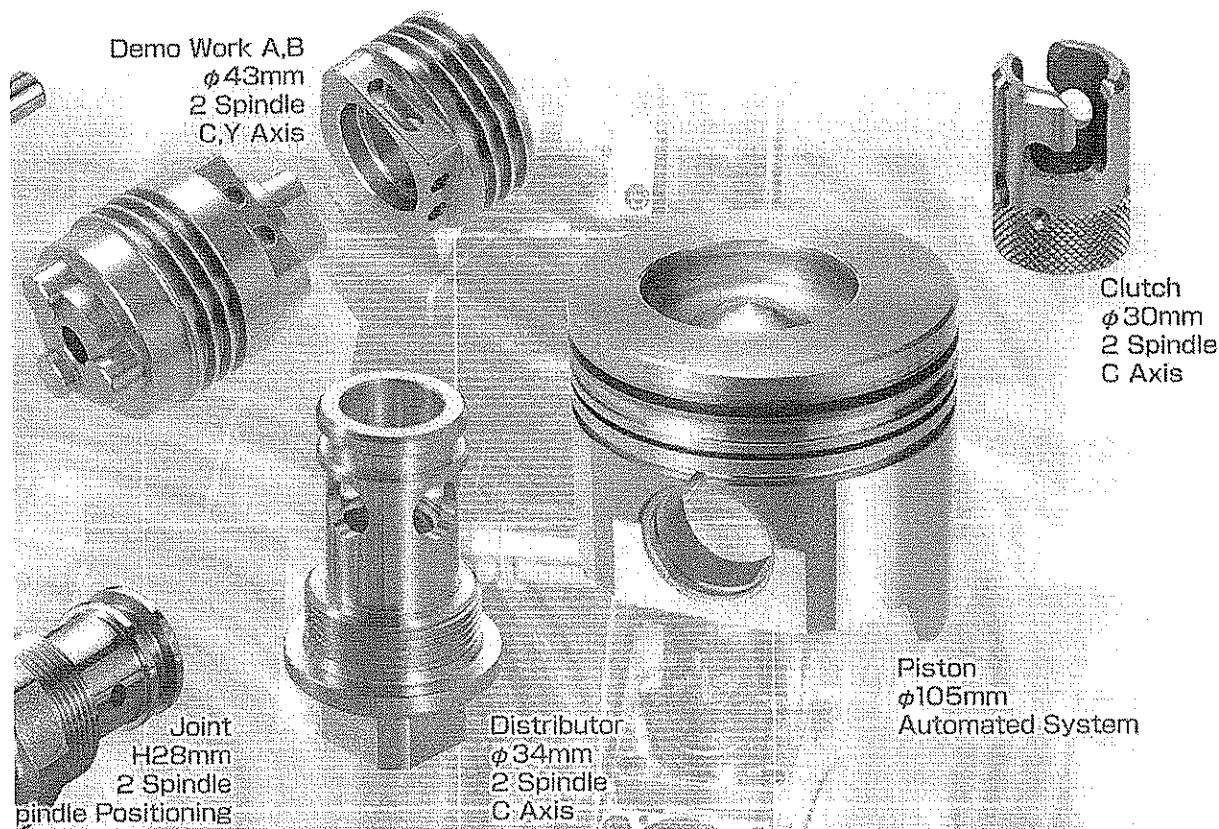
Business Philosophy



Dedication to our customers is the time-honored attitude of Miyano worldwide

Originating with the wooden lathes of primitive times and followed by the "Moseley Lathes" of the Middle Ages in Europe, machine tools have developed dramatically in the last 100 years. Today, 30% of the world's cutting-type machine tools are manufactured in Japan, which has held top share for the last 24 years, well ahead of the second-place share of 18%. We at Miyano have

been a part of this market position as a world-renowned manufacturer and brand of automatic and NC lathes. Always dedicated to your needs, we constantly provide products with features that are a step ahead of the time, while practical enough to be put to work quickly in your production to help you maximize profit.



Corporate Philosophy

Through manufacturing, Miyano aims to contribute to the development of our customers, the world, our associates, and our shareholders, and to prosper with them all.

For our customers

Through providing and offering reliable products and services, we aim to benefit our customers.

For our community

Through manufacturing, we aim to contribute to the improvement of our society and the environment and to develop according to those goals.

For our employees

By providing opportunities to endeavor, we aim to support our associates' growth and wealth and to grow according to that goal.

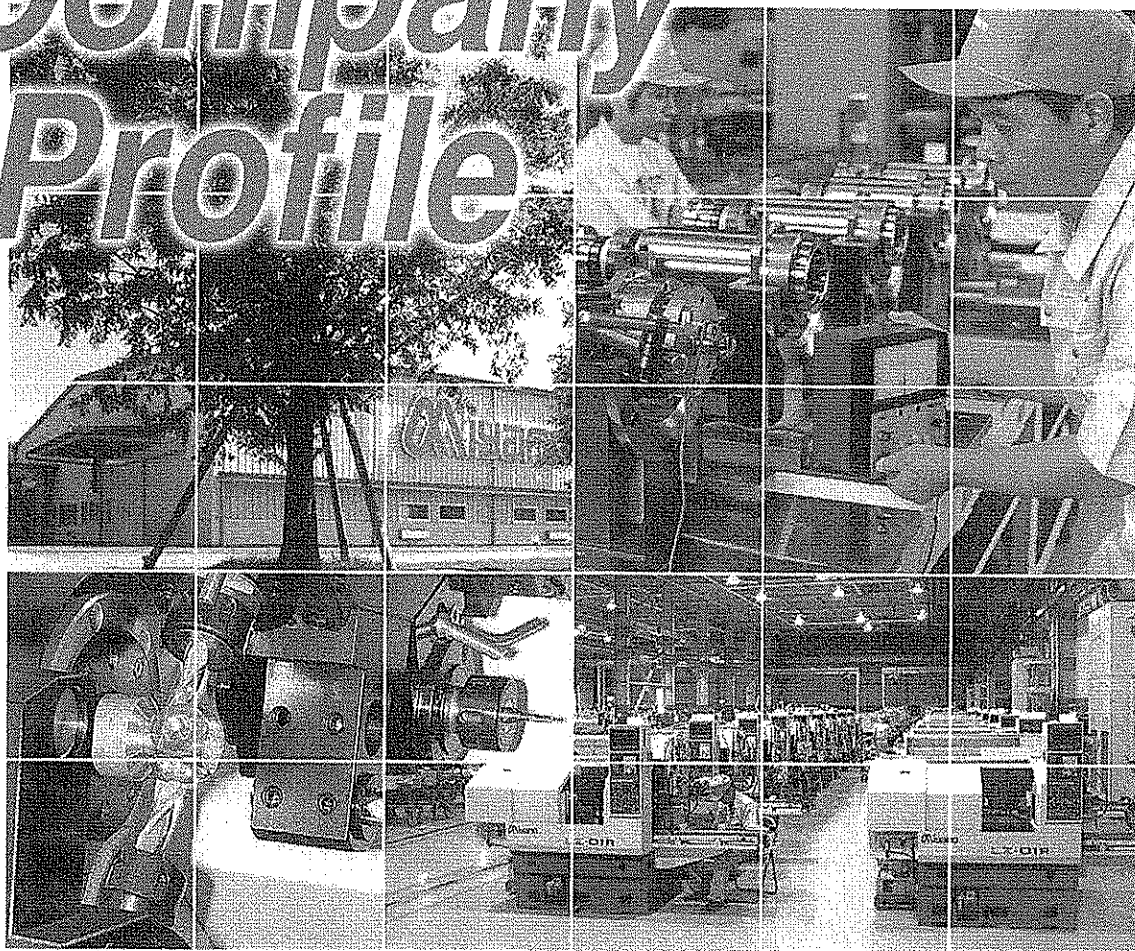
For our shareholders

Through stable growth and steady profit, we aim to increase our corporate value continuously and prosper with our shareholders.

Code of Conduct

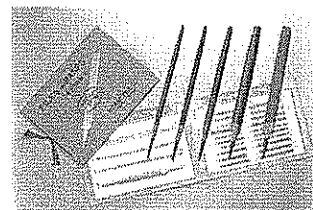
- We always put ourselves in the position of our customers and devote ourselves to the realization of our customers' satisfaction.
- We always strive for innovation, self-improvement and self-examination.
- We always try to behave sensibly and to comply with social standards.

Company Profile



The History of Miyano

In 1929, Miyano was founded in Kameido, Tokyo as a manufacturer of precision industrial files. In 1941, we moved to Sakaki in Nagano Prefecture. After World War II, Miyano started manufacturing the spark wheels for cigarette lighters. In order to increase productivity, we developed the model AL-S25 cam-operated automatics, initially for internal use and then to sell as the high demand was recognized. This machine is said to be Japan's first cam-operated automatics developed after the war. It became the first step for Miyano to becoming a leading manufacturer of automatics and NC lathes and other machine tools for automated machining.



Precision Industrial Files

Toshimori Miyano, founder of Miyano, started manufacturing precision industrial files in Kameido, Tokyo.

Miyano File Mfg., K.K. founded, and started manufacturing spark wheels for cigarette lighters

Developed model AL-S25, the first cam-operated automatics in post-war Japan.

Ueda Plant was completed and Hq. was moved there.

Developed model MTN-300 slant bed-type NC lathe with work changer. Miyano received "Top Ten New Products" award from Nikkan Industrial Newspaper.

"Development of Automated Machinery" award for Model MT4-B12 4-Spindle Automatics.

Awarded "Development of Automated Machinery" for Model MTP-3BCD Camless Automatics.

Established Miyano Machinery Inc. in USA.

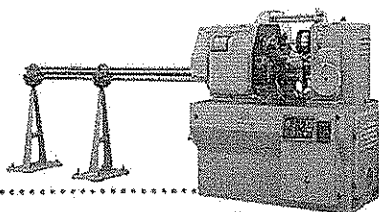
Fukushima Plant was completed.

Changed The company name to (Kabushiki Kaisha) Miyano.

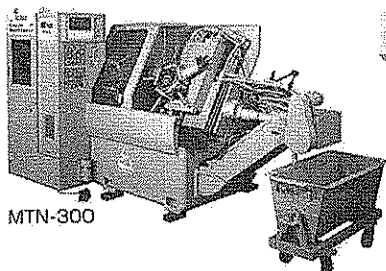
'29 '43 '48 '59 '68 '71 '75 '81 '85

Outline of The Company

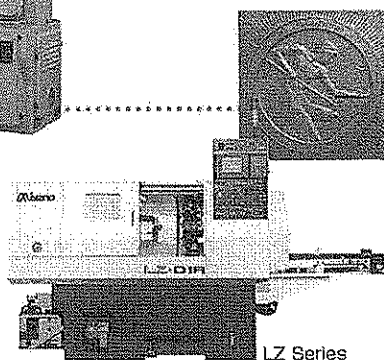
■ Company Name	Miyano Machinery Inc.	■ Group Companies	Miyano Machinery USA Inc. Provides sales and support of Miyano products throughout North and South America.
■ Established	May 1929		
■ Capital	165 million yen		Miyano Machinery Europe GmbH. Provides sales and support of Miyano products in the European and the Middle Eastern regions.
■ Outline of Business	Manufacture and sales of CNC lathes and turning centers, and peripheral equipment for CNC turning centers.		Macro CNC Machine Tools Ltd. (UK) Provides sales and support of Miyano products in UK and Ireland.
■ Personnel :	Sales and Office 140 Research and Development 60 Production 200 Total 400		Miyano Machinery Asia Co., Ltd. Provides sales and support of Miyano products in China, Hong Kong, Taiwan, and ASEAN countries.
■ Affiliation : Domestic	JMTBA (Japan Machine Tool Builders Association) JBMA (Japan Bench Machine Tool Builders Association)		Miyano Machinery (Thailand) Co., Ltd. Provides sales and support of Miyano products in Thailand.
■ Factories	Fukushima Factory, Kitakami Factory		Miyano Machinery (Shanghai) Co., Ltd. Provides sales and support of Miyano products in China
■ Headquarters	36 Sumiyoshi, Ueda-shi, Nagano-ken 386-0002 Japan		Miyano Machinery Philippines Inc. Manufacture and sales of cast iron beds and slides for Miyano products.
■ Sales Office : Domestic	Kitakami, Yamagata, Utsunomiya, Mito, Ueda, Niigata, Kanto, Jyoto, Atsugi, Numazu, Hamamatsu, Nagoya, Osaka, Akashi, Okayama, Hiroshima, Kyushu		Miyano Service Engineering, Inc. Provides maintenance support for Miyano products in Japan.



MT4-B12

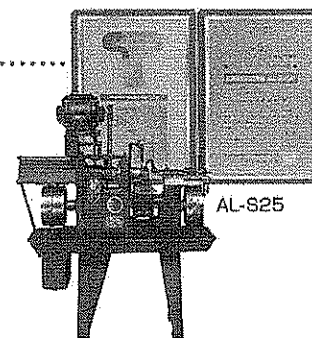


MTN-300



LZ Series

ISO 9001



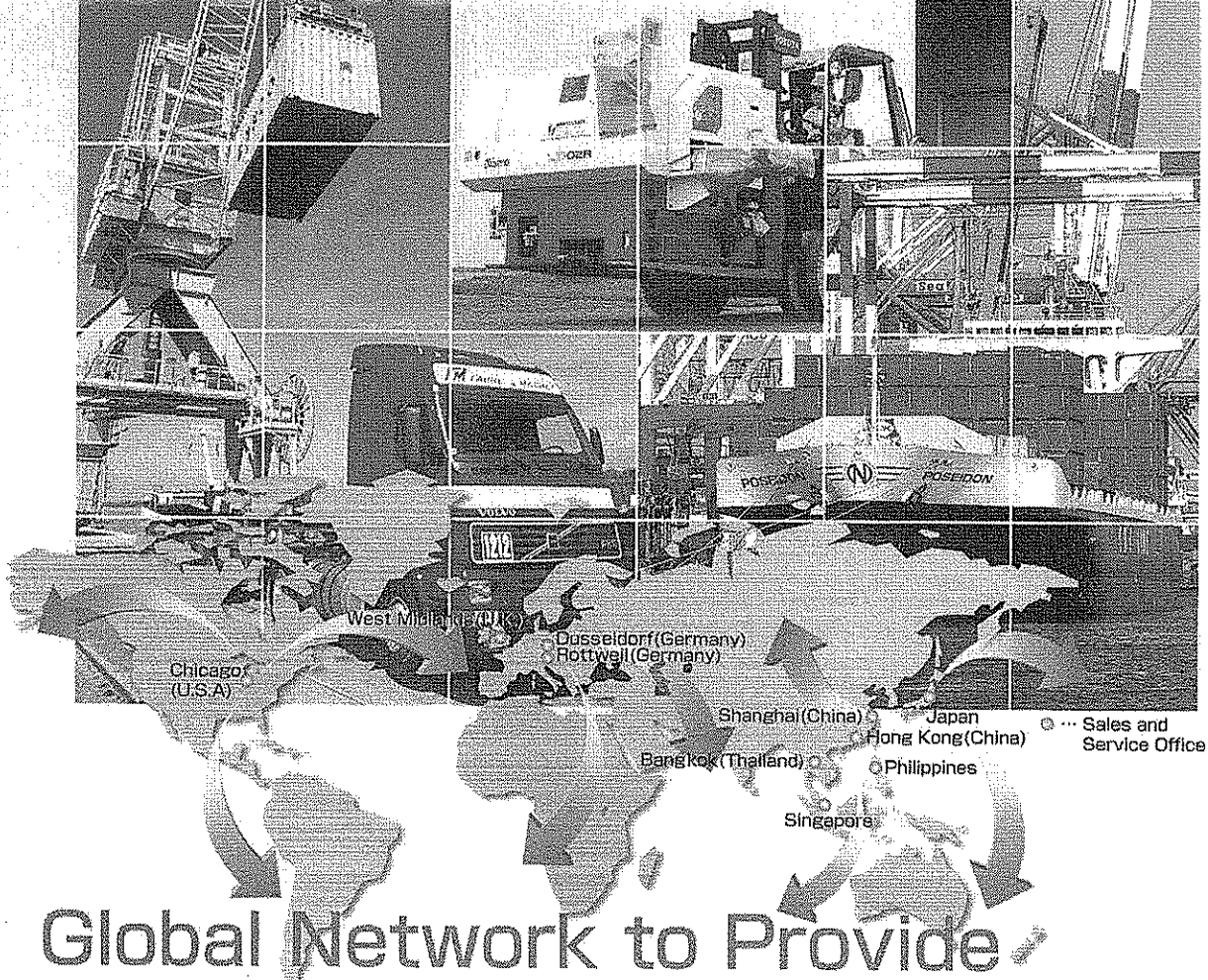
AL-S25

Former
Headquarters and
Tokyo Office moved
to Sumiyoshi, Ueda.

Established Miyano Machinery Europe GmbH. in Germany.	Established McKinley Machinery Philippines, Inc. in the Philippines.	Established Miyano Machinery Asia Co., Ltd. in Hong Kong.	Kitakami Plant was completed.	"Development of New Machinery" award for LZ Series Self-Loading NC.	Kitakami Plant granted ISO 9001. ※ ISO9001 Certificate.	USA Plant granted ISO 9002.	Established Miyano Machinery (Thailand) Co., Ltd. in Thailand.	Established Miyano Service Engineering, Inc.
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'86 '87 '88 '91 '97 '00 '01 '03 '05

We Serve You Worldwide



Global Network to Provide Products and Services

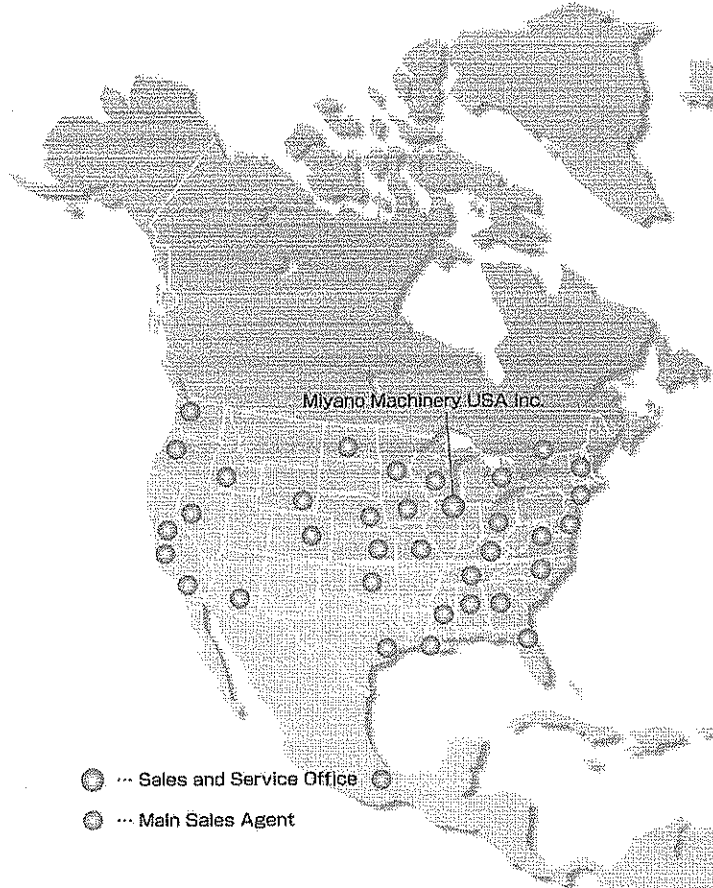
Miyano marked the beginning of its worldwide export ventures when we exported our first automatic lathes in 1954. In 1975, we established Miyano Machinery USA Inc. in the U.S.A., and made a foundation as a key provider

in the world's largest market for machine tools. Today, we have established a sales and service network, which covers over 35 countries, and "Miyano" has become a world-class brand.

AMERICA

The Sales and Service Network for the Market in Americas

With its large dealer network throughout North and South America, Miyano Machinery USA Inc. provides an extensive sales and service operation. Its headquarters in Wood Dale, Illinois provides parts, installs options, and builds turnkey automated lines.

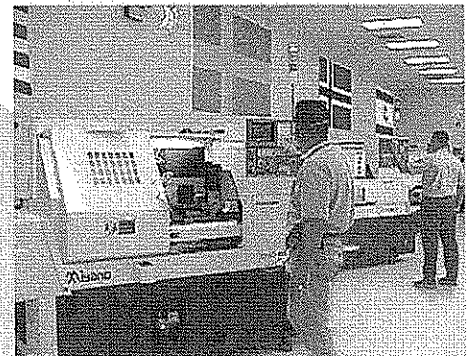


- ... Sales and Service Office
- ... Main Sales Agent

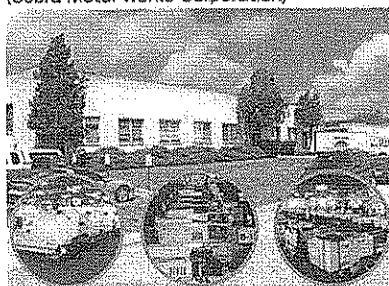


Machine check before shipment

Show Room



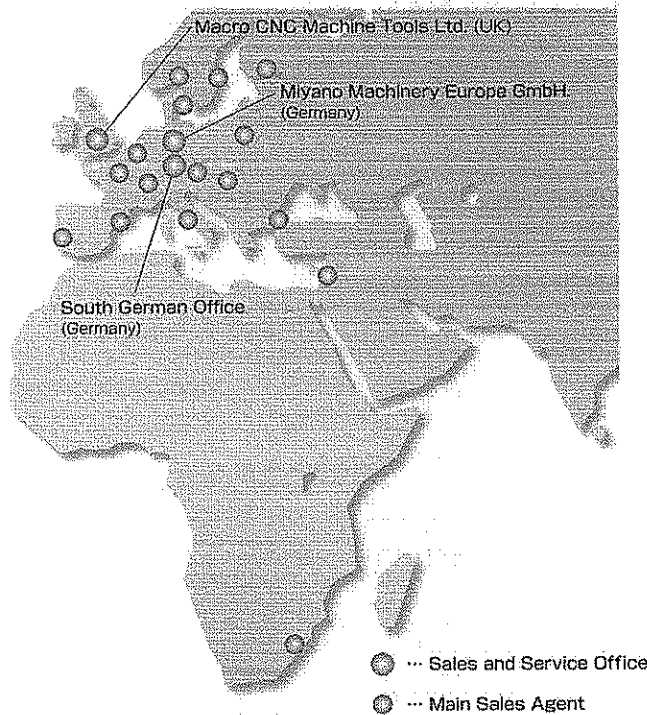
One of the largest users in the USA.
(Cobra Metal Works Corporation)



Parts Center

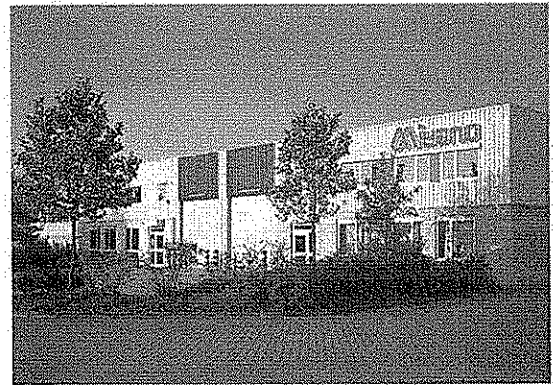


EUROPE

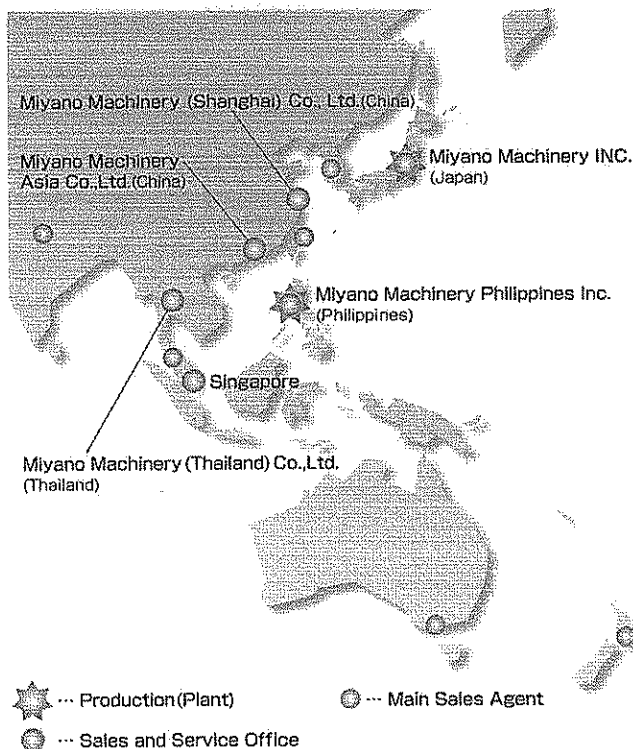


The Sales and Service Network for the European Market

Miyano Machinery Europe supports European industry with an extensive sales and service network. It now has a South Germany branch office and Macro CNC Machine Tool Ltd. a trading company for Miyano Products in the U.K.



ASIA



The Sales and Service Network for the Asian Market

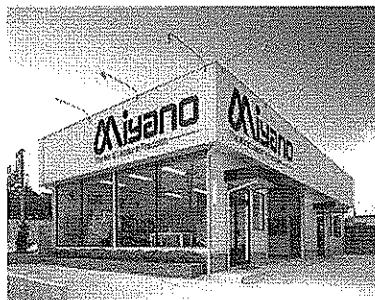
We founded Miyano Machinery Asia (H.K.) in 1988, its Singapore branch in 1995, Miyano Machinery Thailand in 2003, and Miyano Machinery Shanghai in 2002, and established a network of local distributors, to serve Chinese and ASEAN market with extensive sales and service support.



JAPAN

The Sales and Service Network for the Japanese Market

With Ueda headquarters, Miyano Japan Inc. has 17 local offices and 30 dealers to provide sales and support for the domestic Japanese market. We maintain and strengthen ties with customers through local in-house shows and major nationwide machine tool shows throughout Japan. We have also set up a Technical Center in the Headquarters in Ueda and Call Centers to provide customers with quick response to pre- and after-sales service needs.

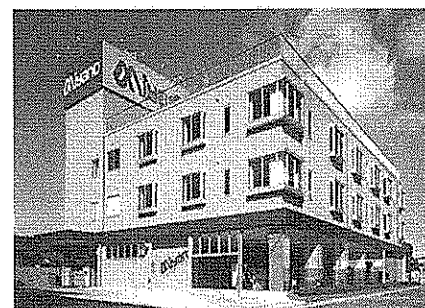
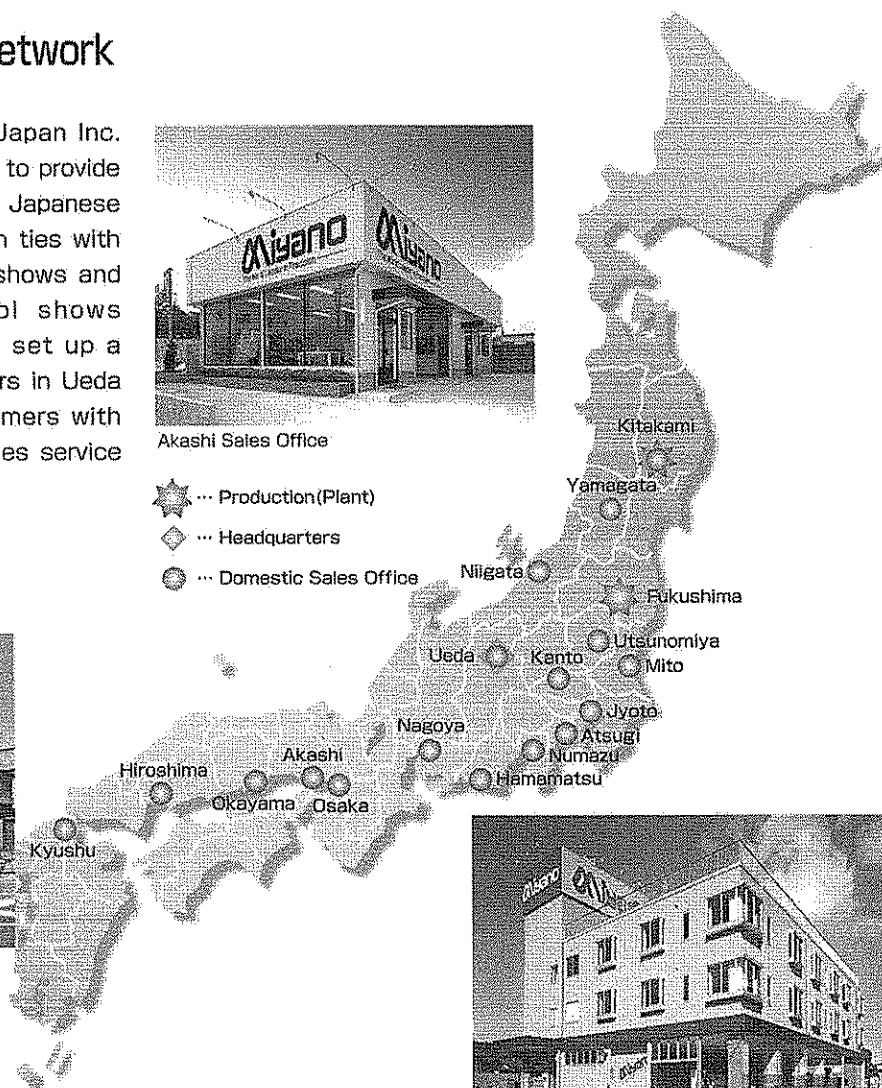


Akashi Sales Office

- ★ ... Production (Plant)
- ◆ ... Headquarters
- ... Domestic Sales Office

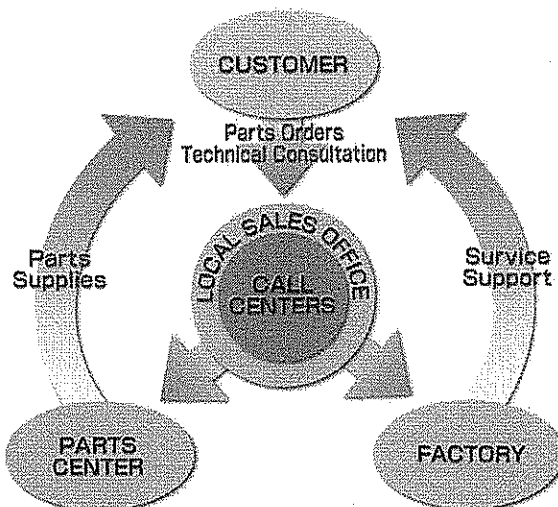
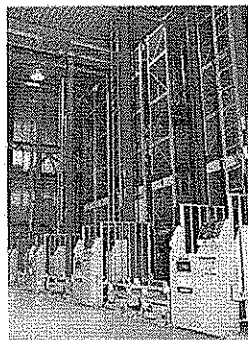


Osaka Sales Office



Nagoya Sales Office

Service
Support



In order to respond quickly to customer calls for parts and technical services, we are constantly improving our capabilities.

